



JINDAL POLY FILMS LTD.

Plot No.-12, Sector-B-1,
Local Shopping Complex,
Vasant Kunj,
New Delhi-110070 (INDIA)
Phone : 011-26139256 (10 Lines)
Fax : (91-11) 26125739
Web : www.jindalgroup.com

JPFL/DE-PT/SE/2018-19

Date: 10th August 2018

The Manager, Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051
Fax No. 022 -26598237/38

The Manager Listing
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI - 400 001
Fax No. 022-22721919/2037/
2039/ 2041/2061
corp.relations@bseindia.com
corp.compliance@bseindia.com

Dear Sirs/Madam,

Reg: Outcome of the Board Meeting held on 10th August, 2018.

(Scrip Code: BSE: 500227 and NSE: JINDALPOLY)

Pursuant to Provisions of the **Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**, this is to inform you that the Board of Directors ("**Board**") of the Company has inter-alia considered, approved and taken on record the Unaudited Standalone Financial Statements and Limited Review Report for the First Quarter ended 30th June, 2018 (enclosed).

A copy of above is being uploaded in the website of BSE/NSE and Company's website www.jindalpoly.com. In terms of Regulation 33(3) (b) of Listing Regulations the Board opted to submit unaudited Standalone quarterly to date financial results.

Further meeting commenced at 16:30 and concluded at 19:00.

Kindly bring it to the notice of all concerned.

For **JINDAL POLY FILMS LIMITED**


SANJEEV KUMAR
(COMPANY SECRETARY)
ACS-18087
Encl. A/a



JINDAL POLY FILMS LIMITED

CIN :- L17111UP1974PLC003979

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr (U.P.)

Unaudited Financial Results For the Quarter Ended 30th June 2018

Rs in Lacs except EPS

S.No.	Particulars	Quarter Ended			Year Ended 31st
		30th June 2018 (Unaudited)	31st Mar 2018 (Audited)	30th June 2017 (Unaudited)	Mar 2018 (Audited)
1	Income				
	Revenue From Operations	87,427	78,034	73,997	3,01,499
	Other Income and Other gains/(losses), net	1,172	2,408	1,798	6,905
	Total Income	88,599	80,442	75,795	3,08,404
2.	Expenses				
	Cost of Materials Consumed	62,752	55,595	46,354	2,01,161
	Purchase of Stock in Trade	-	40	76	1,483
	Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade	(3,679)	(5,843)	(10)	(5,210)
	Excise Duty Expenses	-	-	6,447	6,447
	Employee Benefits Expense	2,315	2,363	2,038	8,469
	Finance Costs	989	1,283	1,977	6,110
	Depreciation and Amortisation Expense	2,532	2,913	2,458	10,205
	Other Expenses	15,107	16,965	13,744	58,881
	Total Expenses	80,016	73,315	73,084	2,87,546
3.	Profit / (Loss) before Exceptional items and tax	8,583	7,127	2,711	20,858
4	Exceptional Items gain / (loss)	(276)	(16,909)	(1,086)	(18,426)
5	Profit / (Loss) before tax	8,307	(9,782)	1,625	2,432
6	Tax Expenses	2,903	(2,655)	430	979
7	Profit / (Loss) for the period	5,404	(7,127)	1,195	1,453
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss (net of tax thereon)				
	- Remeasurements of post employment benefit obligations	-	60	-	60
9	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income)	5,404	(7,068)	1,195	1,513
10	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	12.34	(16.28)	2.73	3.32
11	Paid up Equity Share Capital (Face Value Rs. 10/- each)	4,379	4,379	4,379	4,379
12	Other Equity				1,77,096

Reportable Operating Segment Informations

Rs. In Lacs

S.No.	Particulars	Quarter Ended			Year Ended 31st
		30th June 2018 (Unaudited)	31st Mar 2018 (Audited)	30th June 2017 (Unaudited)	Mar 2018 (Audited)
1	Segment Revenue				
	Packaging Films	80,785	71,192	66,460	2,71,969
	Nonwoven Fabrics	5,054	5,172	5,116	20,161
	Photographic Products & Others	1,588	1,670	2,421	9,369
	Less : Inter Segment	-	-	-	-
	Revenue From Operations	87,427	78,034	73,997	3,01,499
2	Segment Results				
	Packaging Films	8,570	7,599	3,301	21,939
	Nonwoven Fabrics	13	320	163	1,281
	Photographic Products & Others	378	(89)	207	852
	Less : Inter Segment	-	-	-	-
	Other Unallocable Income / (Expenses) (Net)	335	(16,329)	(69)	(15,530)
	Profit before Finance Cost and Tax	9,296	(8,499)	3,602	8,542
	Less : Finance Cost	989	1,283	1,977	6,110
	Profit before tax	8,307	(9,782)	1,625	2,432



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S.No.	Particulars	Quarter Ended			Year Ended 31st
		30th June 2018 (Unaudited)	31st Mar 2018 (Audited)	30th June 2017 (Unaudited)	Mar 2018 (Audited)
3	Segment Assets				
	Packaging Films	2,19,054	2,20,768	2,10,052	2,20,768
	Nonwoven Fabrics	42,974	44,367	44,380	44,367
	Photographic Products & Others	4,606	4,941	8,742	4,941
	Unallocable Assets	98,526	85,718	1,02,844	85,718
	Total Assets	3,65,159	3,55,793	3,66,018	3,55,793
4	Segment Liabilities				
	Packaging Films	45,001	43,832	38,868	43,832
	Nonwoven Fabrics	10,341	8,907	7,610	8,907
	Photographic Products & Others	408	1,284	742	1,284
	Unallocable Liabilities	1,22,531	1,20,296	1,30,059	1,20,296
	Total Liabilities	1,78,281	1,74,319	1,77,279	1,74,319

Notes :

- Financial Results has been prepared in accordance with The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 10th August 2018 and Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- Sales for the quarter ended 30th June 2018 is net of Goods and Service Tax (GST), however sales for the comparative earlier quarter ended 30th June 2017 are gross of Excise Duty. The net revenue from operations (net of GST/ Excise Duty, as applicable) is as follows:

Particulars	Quarter Ended			Year Ended 31st
	30th June 2018	31st Mar 2018	30th June 2017	Mar 2018
Net revenue from operations (net of GST/ Excise Duty, as applicable)	87,427	78,034	67,625	2,95,128

- The Board of Directors of the Company has approved in its meeting held on 10th August 2018, the expansion plan for the Company's India operations by way of investment of Rs 400 Crore in 2nd Nonwoven Spunmelt Fabric Line and Rs 350 Crore in new Biaxially Oriented Poly Propylene (BOPP) Line & Cast Poly Propylene (CPP) Line.
- The Company has preliminary assessed impact of Ind AS 115 "Revenue from Contracts with Customers" effective from 1st April 2018 and found no material impact. Final adjustment, if any, shall be made after completion of final assessment.
- In earlier years, Jindal Poly Films Limited (JPFL) has invested in Zero Percent Redeemable Preference Shares/ Optionally Convertible Preference Shares having carrying value as at 30th June 2018 of Rs. 49137 Lacs of Jindal India Powertech Limited (JIPL) which was the holding company of Jindal India Thermal Power Limited (JITPL). JITPL operates thermal power plant (1200 MW) located at village Derang, Distt Angul, Orissa. In June 2017, the lenders of JITPL have invoked the pledged equity shares to the extent of 51 % equity capital and consequent thereof, JITPL ceased to be a subsidiary of JIPL. Lenders have further invoked 15 % pledged equity shares in the month of February 2018. In view of this development, JPFL shall make necessary adjustment in the value of investment, if any, after final outcome. However, fair value of optionally convertible preference shares as per Ind AS 109 has already been made in last quarter and resultant impact has been shown under exceptional item. During this quarter, there is no material change in fair value of Optionally Convertible Preference Shares.
- Exceptional items comprise gain / (loss), net,
(i) being exchange differences on translation / settlement of long term foreign currency loans for acquiring fixed assets (Q1 June 2018 : Loss Rs 276 Lacs, Q4 March 2018 : Loss Rs 981 Lacs and Q1 June 2017 : Loss Rs 1086 Lacs) and
(ii) fair valuation gain/(loss) on optionally convertible preference shares (Q1 June 2018 : Nil, Q4 March 2018 : Loss Rs 15928 Lacs and Q1 June 2017 : Nil).
- Operating segments comprise Packaging Films, Photographic Products and Nonwoven Fabrics being performance measure of the Company, as required under Ind AS 108 (Operating Segments).
- In accordance with Regulation 33(3)(b) of the SEBI (LODR) Regulations 2015, the Company has opted to submit quarterly standalone financial results, during the current financial year.
- The Figures of the quarter ended 31st March 2018 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place : New Delhi

Date : 10th August 2018

By Order of the Board
For Jindal Poly Films Limited



Rathi
Rathi Binod Pal
Whole Time Director
DIN - 00092049

Review Report on Quarterly Standalone Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

To the Board of Directors of Jindal Poly Films Limited

We have reviewed the accompanying statement of standalone unaudited financial results ("Statement") of Jindal Poly Films Limited ("the Company") for the quarter ended June 30, 2018, which are prepared by the Management in accordance with the Indian Accounting Standards ('Ind AS') as per Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of financial results for the quarter ended June 30, 2017 included in the statements were carried out and reported by previous auditor.

Our review report is not modified in respect of this matter.

Place: New Delhi
Date: August 10, 2018



For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

B. K. Sipani
Partner

Membership No. 088926